



OzAurum Resources Limited & Controlled Entities

ABN 63 643 244 544

Consolidated Interim Financial Report

for the Half-Year ended 31 December 2025

Corporate Directory

Directors

Ashok Parekh
Chairman

Andrew Pumphrey
CEO and Managing Director

Jessica Fertig
Non-executive Director

Jeffrey Williams
Non-executive Director

Company Secretary

Stephen Hewitt-Dutton

Registered and Principal Office

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Auditor

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Share Registrar

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Stock Exchange Listing

Australian Securities Exchange

Home Exchange: Perth WA

ASX Code: **OZM**

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*Your directors
submit the financial
report of the
consolidated group
for the six-month
period ended
31 December 2025
("half-year").*

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Directors' Report

The Directors of OzAurum Resources Limited (ASX: OZM, 'OzAurum', or 'Company') submit the financial report of the consolidated group for the six-month period ended 31 December 2025 ("half-year").

DIRECTORS

The names of directors who held office during or since the end of the half-year:

- **Ashok Parekh** (Chairman)
- **Andrew Pumphrey** (CEO and Managing Director)
- **Jessica Fertig** (Non-executive Director)
- **Jeffrey Williams** (Non-executive Director)

Directors have been in office since the start of the financial period to the date of his report unless otherwise stated.

PRINCIPAL ACTIVITIES

The principal activity of the Group during the financial year was mineral exploration for gold, niobium and rare earth elements. There were no significant changes in the nature of the Group's principal activities during the financial period.

RESULTS OF OPERATIONS

The Company reported a net loss of \$1,161,982 for the half-year ended 31 December 2025 (31 December 2024: \$1,064,532).

REVIEW OF OPERATIONS

During the half-year, the Company continued work toward the feasibility study for the Mulgabbie North Gold Project, including drilling, metallurgical testing, and permitting. This work has increased confidence in the proposed Stage 1 open pit design and supports the Company's strategy to advance Mulgabbie North toward near-term, low-cost heap leach development. Subsequent to the end of the half-year, the Company acquired a second-hand heap leach agglomerator drum and associated plant equipment, and engaged Polaris Engineering Services to undertake refurbishment and installation.

Three drilling programs were completed during the half-year. Two small Reverse Circulation (RC) programs - 17 holes (1,858m) and 10 holes (660 metres) were drilled at the James and Ben Prospects and the Cross Fault target area at the Mulgabbie North Gold Project. During December 2025, one diamond drill hole and a further 91-hole RC grade control program (2,490m) was drilled at the James prospect. Results from the grade control program were reported in January 2026.

At the Company's Patricia Gold Project, the DMPE has granted a Programme of Work (POW) to undertake exploration drilling. OZM plans to undertake an RC drilling program at Heysen's Find, where several rock chip samples returned high-grade gold from quartz vein stockwork and quartz veins associated with the newly identified shear zone¹.

¹ Refer OZM See ASX announcement dated 29 November 2024

The Company-owned ground magnetometer has been delivered to Brazil, and a field trial and training has been undertaken with the Brazil General Manager. A magnetometer survey on a 50m x 25m grid will be undertaken over the area where Niobium soil sampling identified a widespread niobium in soil anomaly over a 1km² area, with a peak niobium in soil result of 271 ppm². The survey has been delayed due to ongoing high rainfall and is now expected to commence once the weather clears. OzAurum advises that this will not be a high precision survey as the magnetometer does not have diurnal correction. In the opinion of the experienced operator, the results will be suitable to detect any significant magnetic response.

Subsequent to the end of the half-year, on 30 January 2026 the Company announced that it had entered into a term sheet with Forrester Resources Limited (ASX: FRS). Under this agreement, Forrester has subscribed for 56,900,000 new ordinary shares at an issue price of \$0.072 per share to raise A\$4,096,800 (before costs). The issue price of 7.2c per share represents the 10 day VWAP to the close of business on 28 January 2026. The New Shares were issued on 2 February 2026. Placement proceeds will be directed primarily toward advancing heap leach feasibility and development activities at the James Stage 1 Open Pit.

MULGABBIE NORTH GOLD PROJECT

Mulgabbie North Feasibility

During the half-year, the Company progressed the feasibility study for the Mulgabbie North Gold Project, advancing drilling, metallurgical test work, and permitting activities. The work completed during the period has increased confidence in the proposed Stage 1 open pit design and supports the Company's strategy to advance Mulgabbie North toward near-term, low-cost heap leach development.

Subsequent to the end of the half-year, the Company secured the Heap Leach Agglomeration Process Plant required to support the Stage 1 development of the Mulgabbie North Gold Project.

Drilling activities at Mulgabbie North included a 17-hole program (1,858 metres) and a further 10-hole program (660 metres) across the James and Ben prospects, as well as the Cross Fault target area. In December 2025, one diamond drill hole and 91 RC grade control holes (2,490 metres) were completed at the James prospect. Results from the grade control program were reported in January 2026.

The Company undertook percolation testwork to determine flowrates for agglomerated ore. Column heap leach testwork was also conducted at ALS Balcatta using samples from diamond drill hole MNODH019. The preliminary gold in solution results indicate more than **60% of gold extracted over 7 days** and more than **80% over 21 days**³.

The Competent Person cautions that these metallurgical results are preliminary only and are yet to be confirmed by further analysis, which will be reported in due course. The Competent Person considers that these results provide an indicative but not absolute measure of metallurgical recovery under the laboratory conditions described in OZM's ASX Release of 16 September 2025.

Strategic Development Pathway: Design & Site Layout

OzAurum is progressing a staged heap leach development strategy at Mulgabbie North designed to deliver early gold production and self-funded growth.

The Company is currently working with Kappes, Cassidy & Associates Australia (KCCA) on the site design and site layout for Stage 1 and Stage 2 & 3 heap leach operations.

² Results and discussion presented in OZM ASX releases 3 September 2024 and 21 October 2024

³ Refer OZM ASX announcement dated 13 Jan 2026

Stage 1: Expedited 10ha heap leach operation, designed to fast-track permitting and development.

Stage 2 & 3: Larger (2Mt) heap leach facility planned on M28/240, providing scalability and operational leverage.

Permitting, engineering design, and environmental submissions are advancing in alignment with Department of Mines, Petroleum and Exploration (DMPE) fast-track criteria.

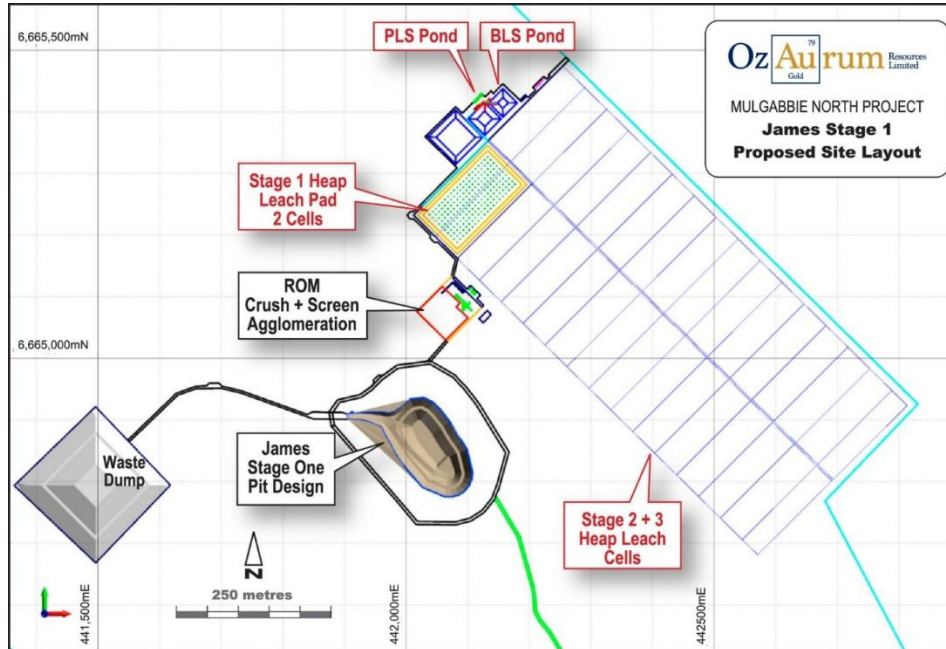


Figure 1: James Stage 1 proposed Open Pit and site layout

James Stage 1 Pit Design Drilling

In October 2025, OZM drilled five RC holes, each 54m deep, at the James Prospect, as first pass nominal grade control drill pattern (8m x 5m). All holes intersected consistent high-grade gold mineralisation⁴. The drilling aimed to determine whether high-grade mineralisation previously intersected had continuity and widths within an open pit mine design (already completed) that could potentially be mined via a Stage 1 open pit and heap leach operation.

In December 2025, a 91-hole grade control drilling program was completed, along with one diamond drill hole (MNODH019, 50m). The grade control program results (MNORC 286 – 376) intersected consistent shallow high grade gold mineralisation⁵. These holes confirmed continuity and width of high-grade mineralisation within the open pit mine design, supporting the planned Stage 1 open pit and heap leach operation. In addition, high-grade gold mineralisation extends beneath the proposed Stage 1 Pit Design and has been intersected in several drill holes.

Significant gold results received from the October program at James include:

- **7m @ 2.46 g/t Au** – (from 19m) + **7m @ 0.63 g/t Au** (from 40m) – **MNORC 284**
- **13m @ 1.36 g/t Au** – (from 28m) – **MNORC 277**
- **14m @ 1.23 g/t Au** – (from 22m) – **MNORC 276**
- **10m @ 1.23 g/t Au** – (from 21m) – **MNORC 285**
- **4m @ 1.94 g/t Au** – (from 23m) + **13m @ 0.57 g/t Au** (from 30m) – **MNORC 283**

⁴ Refer OZM ASX Announcement dated 11 Nov 2025

⁵ Refer OZM ASX Announcements dated 13 Jan 2026 and 27 Jan 2026

Significant gold results received from the James RC grade control include:

- 14m @ 2.09 g/t Au – (from 15m) – incl 3m @ 6.38 g/t Au (from 17m) MNORC 314
- 9m @ 2.61 g/t Au – (from 15m) – MNORC 307
- 7m @ 2.56 g/t Au – (from 15m) – incl 1m @ 6.05 g/t Au (from 19m) MNORC 277
- 11m @ 1.62 g/t Au – (from 16m) – MNORC 296
- 22m @ 1.44 g/t Au – (from 33m) – MNORC 308
- 8m @ 1.99 g/t Au – (from 36m) – MNORC 303
- 7m @ 6.16 g/t Au – (from 18m) – incl 2m @ 20.54 g/t Au (from 19m) MNORC 356
- 6m @ 4.59 g/t Au – (from 24m) – incl 1m @ 11.59 g/t Au (from 24m) MNORC 369
- 6m @ 3.27 g/t Au – (from 31m) – MNORC 364
- 6m @ 3.04 g/t Au – (from 28m) – within 14m @ 1.60 g/t Au (from 28m) MNORC 350
- 7m @ 3.02 g/t Au – (from 29m) – within 15m @ 1.58 g/t Au (from 29m) MNORC 357
- 5m @ 3.83 g/t Au – (from 27m) – within 11m @ 1.98 g/t Au (from 24m) MNORC 375
- 4m @ 5.30 g/t Au – (from 14m) – within 30m @ 1.18 g/t Au (from 14m) MNORC 337
- 6m @ 2.98 g/t Au – (from 33m) – MNORC 370
- 11m @ 2.27 g/t Au – (from 40m) – MNORC 358
- 6m @ 2.14 g/t Au – (from 36m) – MNORC 376

Significant gold results that extend below the Stage 1 Pit Design include:

- 6m @ 3.27 g/t Au – (from 31m) – MNORC 364
- 6m @ 2.98 g/t Au – (from 33m) – MNORC 370
- 5m @ 3.83 g/t Au – (from 27m) – within 11m @ 1.98 g/t Au (from 24m) MNORC 375
- 6m @ 2.14 g/t Au – (from 36m) – MNORC 376

Diamond hole MNODH 019 intersected 16m @ 3.41g/t Au (from 19m), including exceptional high-grade intervals 1m @ 29.34 g/t Au (from 22m) and 1m @ 11.11 g/t Au (from 26m) MNODH 019, validating grade tenor within the Stage 1 pit. Samples from MNODH019 were also used for metallurgical testwork.

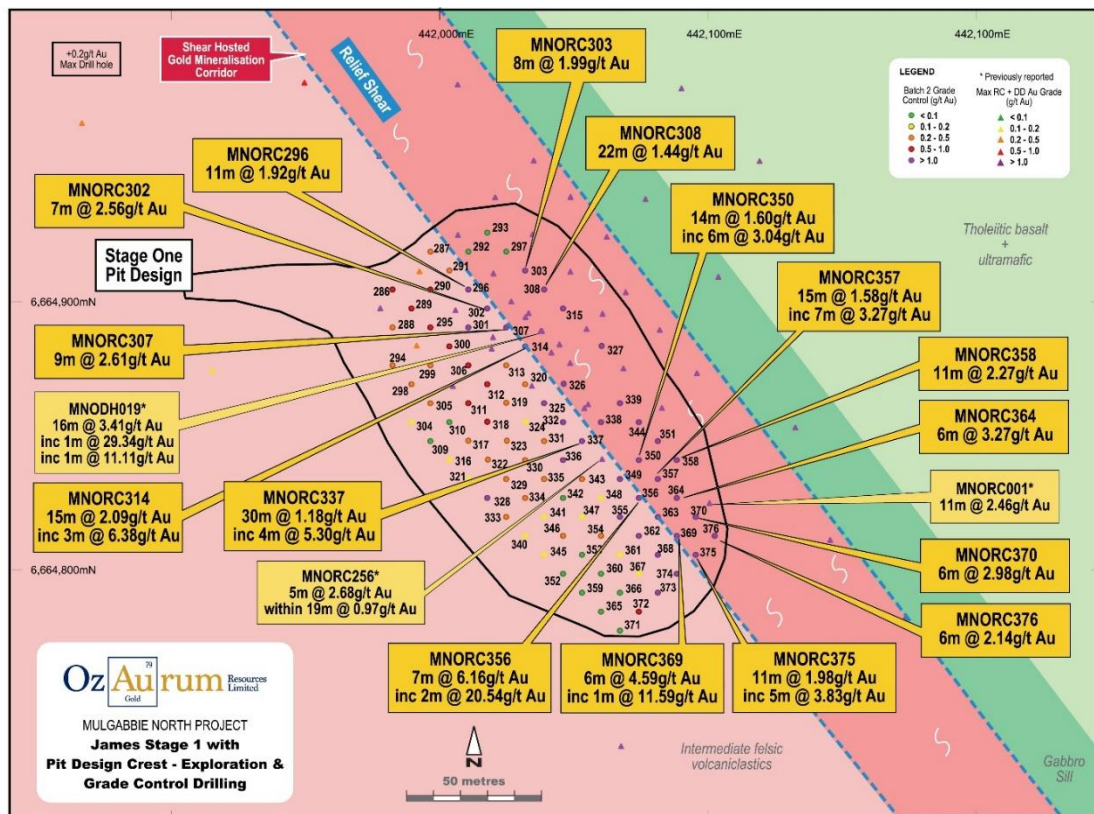


Figure 2: James RC grade control drill hole location

Percolation Testwork

In October, the Company reported the results of 55 percolation tests from the James Prospect. Of these, 34 tests achieved an average flow rate of 59,900L/hr/m², exceeding the flowrate benchmark required for for successful agglomerated heap leach performance. Cement dosage varied from 5-20 kg/t and Lime addition varied between 0-10 kg/t⁶.

This testwork provided OZM with increased confidence in its understanding of the hydraulic characteristics of the James and Paleochannel ores. The results support progression to the next stage of metallurgical assessment - column testwork - to determine gold recoveries and key design factors.

Column Testwork

The Company commenced column heap leach testwork at ALS Metallurgy, Balcatta, using samples from diamond drill hole **MNODH 019**, located within the James Stage 1 open pit design. This hole intersected **16m @ 3.41 g/t Au** from 19m including **1m @ 29.34 g/t Au** (from 22m) and **1m @ 11.11 g/t Au** (from 26m). This hole twinned previously drilled and reported RC hole **MNORC 284** that intersected **7m @ 2.46 g/t Au** from 19m.

A composite 40 kg sample of selected intervals from this hole was crushed to 12mm and is presently undergoing column leaching. The preliminary gold in solution results indicate more than **60% of gold extracted over 7 days** and more than **80% over 21 days**. The column leach test is still underway at day 31 and OZM expects to report final recoveries in four to five weeks' time once the column test has concluded. These results are indicative in nature only and actual final recoveries will be determined once the head grade had been finalised.

The Competent Person cautions that these metallurgical results are preliminary only and are yet to be confirmed by further analysis, which will be reported in due course. The Competent Person considers that these results provide an indicative but not absolute measure of metallurgical recovery under laboratory conditions described in OZM's ASX Release of 16 September 2025.

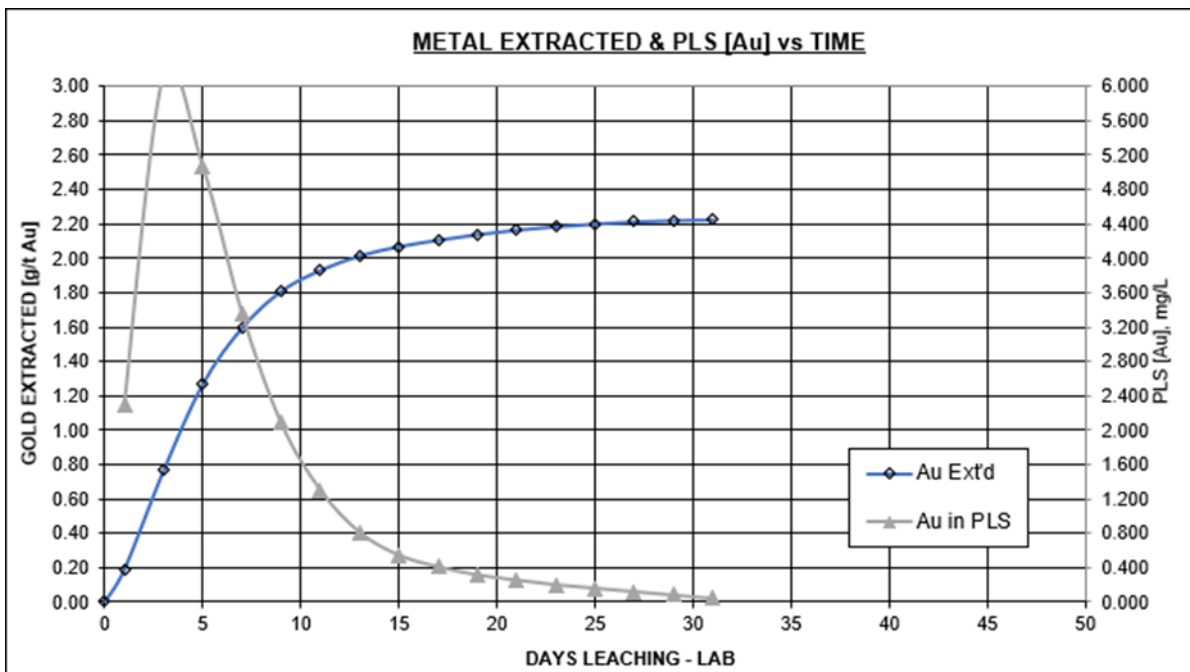


Figure 3: Gold recovered in solution (g/t Au) vs time, in days

⁶ Refer OZM ASX Announcement dated 9 Oct 2025

Bullabulling Agglomeration Plant

In early January 2026, the Company acquired the Bullabulling agglomerator drum,⁷ originally designed by Randall Pyper of Kappes Cassiday for the Marvel Loch Heap Leach Project. The Marvel Loch operation processed approximately 2,500 tonnes per day and achieved an average gold recovery of 80% over the life of project, with the first 80,000 tonnes of agglomerated ore recovering 90% of contained gold.

Following Marvel Loch, the plant was successfully utilised at the Nifty Copper trial heap leach project before being relocated to the Bullabulling gold project. At Bullabulling, heap leach operations mined and produced 2.64 million tonnes at 1.14 g/t Au for 96,000 oz's.

The Bullabulling agglomeration plant operated at 100 tonnes per hour (~1,000 tonne per day), which is ideally suited for the Mulgabbie North Stages 1, 2 and 3. At this throughput rate, the plant has the potential to support an annual processing rate of approximately 350,000 tonnes per annum operating on day shift only.

The proposed Stage 1 heap leach design for Mulgabbie North is comparable to the Nifty Copper trial heap leach configuration, where this plant previously operated successfully. OZM considers this plant is fit-for-purpose for Mulgabbie North ores and ideally suited to produce agglomerate material consistent with the Company's recent percolation test work results. The agglomeration circuit is a critical component of any successful heap leach operation.

In February 2026, OzAurum engaged Polaris Engineering Services to undertake refurbishment of the heap leach agglomeration plant⁸. While the Company initially intended to undertake the refurbishment in-house, Polaris' proven capability, competitive cost estimate and delivery track-record provides OzAurum with increased confidence that the refurbishment work will be completed efficiently while maintaining a low capital cost development strategy and materially reducing execution risk.

The scope of work also includes refurbishment of additional plant including conveyors, tanks and bins acquired from the Bullabulling site and provision of other critical plant, such as cement and lime silos, required to get the project started. The plant will initially be dry commissioned in Perth before being shipped and installed at the Mulgabbie North Project. The refurbishment, testing and dry commissioning program is expected to be completed around the end of March 2026.



Figure 4: Agglomerator Drum

⁷ Refer OZM ASX Announcement dated 19 January 2026

⁸ Refer OZM ASX Announcement dated 16 February 2026

Mulgabbie RC Drilling

Two RC holes were drilled at the Ben Prospect and both intersected shallow high grade gold mineralisation. The Purpose of these holes was to provide samples for ongoing heap leach metallurgical testwork⁹.

- **6m @ 3.68 g/t Au** – (from 22m) – **MNORC 278**
- **7m @ 1.93 g/t Au** – (from 43m) – **MNORC 279**

Seventeen RC holes drilled in July 2025 and a further three RC holes in December 2025 were drilled at Cross Fault and continue to confirm the high grade nature of the Cross Fault discovery.¹⁰

- **10m @ 2.18 g/t Au** – (from 85m) – incl **2m @ 6.09 g/t Au** (from 85m) and **2m @ 3.12 g/t Au** (from 93m) **MNORC 269**
- **21m @ 1.22 g/t Au** – (from 33m) – incl **1m @ 5.45 g/t Au** (from 43m) and **1m @ 11.41 g/t Au** (from 53m) **MNORC 262**
- **7m @ 3.14 g/t Au** – (from 101m) – incl **1m @ 13.40 g/t Au** (from 105m) **MNORC 268**
- **5m @ 5.37 g/t Au** – (from 25m) – **MNORC 282**
- **5m @ 1.53 g/t Au** – (from 39m) – **MNORC 280**
- **2m @ 2.30 g/t Au** – (from 26m) – **MNORC 280**

High-grade targets at Cross Fault will be followed up in the next round of RC drilling. In addition, we will expand the RC drilling north and south at Cross Fault on a 25m x 25m pattern that will enable us to undertake a maiden mineral resource estimate with confidence in the future.

The Cross Fault target is situated on the Relief Shear some 2km south of OZM’s existing 260,000oz Mulgabbie North Project Combined Mineral Resource (see **Error! Reference source not found.**) which is also situated on the Relief Shear.

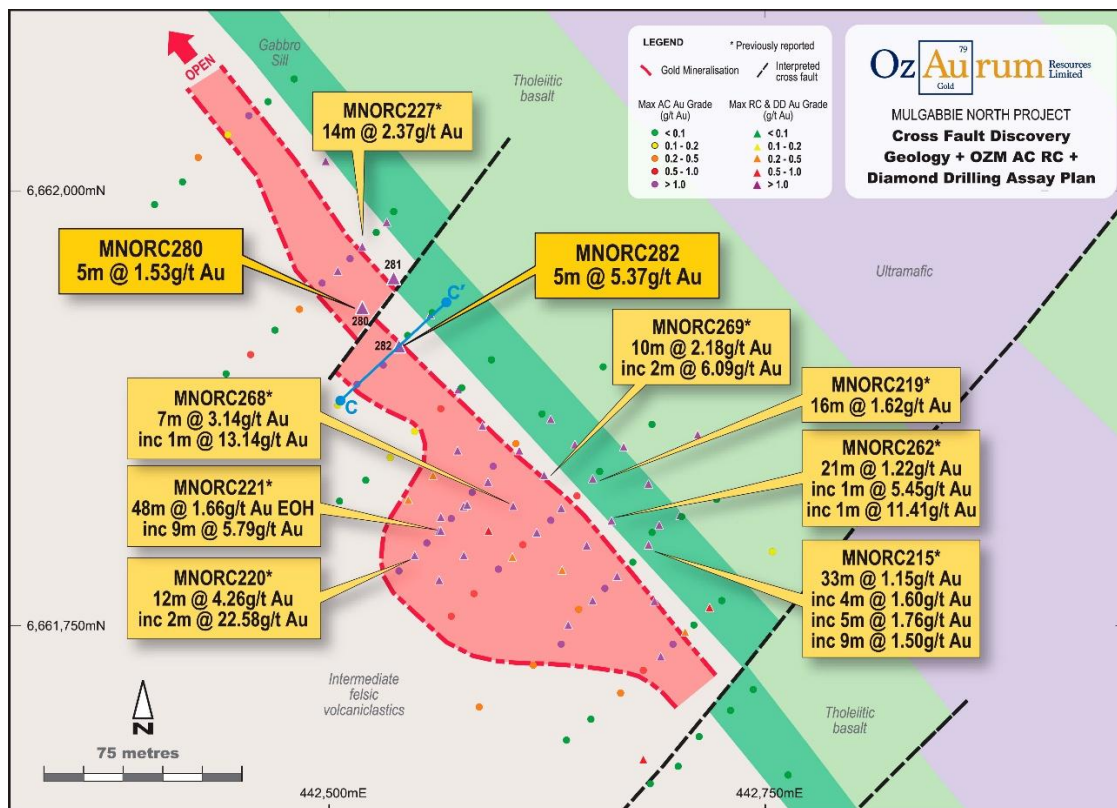


Figure 5: Cross Fault RC drill hole location plan.

⁹ Refer OZM ASX Announcement dated 11 Nov 2025

¹⁰ Refer OZM ASX Announcement dated 4 Aug 2025 and 11 Nov 2025

Table 1: Mulgabbie North Mineral Resource Estimate

Mulgabbie North Gold Deposit			
JORC 2012 Classification	Tonnes	Grade Au g/t	Ounces
Measured	1,475,000	0.82	39,000
Indicated	5,620,000	0.71	128,000
Inferred	4,543,000	0.85	93,000
Total Measured, Indicated and Inferred	11,638,000	0.70	260,000
<i>Notes: The Mineral Resources are reported at 0.3 g/t Au cutoff to a depth of 150m below the surface. All numbers are rounded to reflect appropriate levels of confidence. Apparent difference may occur due to rounding.</i>			

Reported according to the 2012 JORC Code on 18 July 2023. Full details of the Mulgabbie North resource calculations as per JORC Code (2012) are contained in the Company's announcement dated 18 July 2023.

PATRICIA GOLD PROJECT

The Patricia Gold Project is located approximately 150 km northeast of Kalgoorlie in the Eastern Goldfields of WA, within a typical greenstone belt geological setting within the prolific Archaean Yilgarn Craton.

The Company has identified new targets for RC drilling north and south of the Patricia open pit and down dip of previously reported high grade intersections. OZM continues to plan drilling at Heysen's Find, which will be undertaken once approvals are received.

Heysen's Find

Heysen's Find is situated on 100% owned Exploration Licence E31/1186. Several rock chip samples returned high-grade gold from quartz vein stockwork and quartz veins associated with a recently identified shear zone¹¹. High gold grades extend for over 250m along strike, exposed in two costeans and two shallow prospecting shafts (<5m deep) including;

- PRC 0012 16.23 g/t Au
- PRC 0019 10.33 g/t Au
- PRC 0014 6.20 g/t Au
- PRC 0011 3.65 g/t Au
- PRC 0008 2.47 g/t Au
- PRC 0010 2.33 g/t Au
- PRC 0025 2.25 g/t Au
- PRC 0009 1.42 g/t Au
- PRC 0015 1.20 g/t Au

The high grade gold samples all show abundant gossan boxwork textures after sulphides, most likely pyrite, indicating mineralisation at depth in fresh rock.

The host rock is unidentified due to its highly altered nature. Outcropping dolerite occurs on the immediate western and eastern contacts of the shear zone, extending for 1km along strike to the north. The shear zone foliation is striking 330° and dips near vertical with quartz vein stockwork and quartz veins showing the same orientation.

Heysen's Find Planned Exploration

Geological mapping and additional rock chip sampling will be undertaken at Heysen's Find and along the 7.5km Patricia shear.

¹¹ OZM ASX release 29 November 2024

Heritage and archaeological studies have been completed for part of E31/1186. A Section 18 Application lodged over the whole of E31/1186 at Heysen's Find has been refused. However, OZM has been granted approval to drill on an area covering the Heysen's Find rockchip samples and drill targets. The approved area extends 1km to the north along strike.

A Programme of Work (POW) has been granted by the DMPE to undertake exploration drilling of these targets and OZM plans to undertake an RC drilling program at Heysen's Find.

BRAZIL

Catalao and Salitre Niobium + REE Projects

The Salitre and Catalao Niobium REE Projects were identified as prospective areas for carbonatite intrusion-related niobium mineralisation and are situated within the Alto Paranaba Magmatic Province (APMP). The APMP hosts 97% of worldwide niobium production, all from carbonatite intrusions.

The Salitre Project is adjacent to the Salitre and Serra Negra carbonatite complexes that host significant niobium and phosphate Mineral Resources. Open pit mining and processing at the Salitre carbonatite produces phosphate, which in turn hosts niobium and rare earth minerals.

Brazil Magnetometer Survey

The Company-owned ground magnetometer has been delivered to Brazil, and field trials and operator training have been completed with the Brazil General Manager. An initial survey is planned over the same area as the previously completed niobium soil sampling program, using a 50m x 25m grid spacing.¹² Commencement of the survey has been delayed due to ongoing heavy rainfall and will begin once weather conditions improve.

OzAurum advises that this will not be a high-precision survey as the magnetometer does not have diurnal correction. In the opinion of the experienced operator, the results will be suitable to detect any significant magnetic response.

Niobium mineralisation at the Brazil Catalao II carbonatite has a distinguishable magnetic response that is characterised by three areas Morro do Padre, Boa Vista, and Marcos – which are dominated by dyke swarms of tetraferriphlogopite phoscorites and carbonatites cutting through fenitized Precambrian metavolcano-sedimentary rocks¹³. The Boa Vista open pit mine is currently being mined for Niobium.

CORPORATE

Subsequent to the end of the half-year, on 30 January 2026, the Company announced that it had completed capital raising of \$4,096,800 (before costs) through the placement of 56,900,000 shares in OzAurum at a price of \$0.072 per share to Forrestania Resources Limited. Shares were issued on 2 February 2026.

During the 2024 year, OzAurum entered into an agreement with Line Hydrogen Pty Ltd and BIM Metals Pty Ltd (together LHBM) to complete the Mulgabbie North Heap Leach Feasibility Study, which will be fully funded by LHBM. Line Hydrogen Pty Ltd was placed into voluntary administration on 12 August 2025. OzAurum subsequently entered into a Deed of Release with Line Hydrogen (Australia) Pty Ltd (Administrator Appointed). The Deed released both parties from the obligations of the Mulgabbie North Feasibility Agreement (announced on 12 September 2024) at no cost to either Party.

A General Meeting of shareholders is to be held on 15 April 2026, to ratify the issue of the Placement Shares and to approve the issue of shares to VM Drilling Pty Ltd as payment for drilling services.

¹² OZM ASX release 21 January 2024

¹³ Refer Society of Economic Geologists, 2022, The Carbonatite-Related Morro do Padre Niobium Deposit, Catalão II Complex, Central Brazil

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

Other than as outlined in the review of operations, there were no significant changes in the state of affairs of the Group during the half year.

SUBSEQUENT EVENTS

Other than as outlined in the Review of Operations, there has been no matters or circumstances that has arisen after reporting date that has significantly affected, or may significantly affect, the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in future financial periods.

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration under section 307C of the *Corporations Act 2001* for the half-year ended 31 December 2025 is set out on page 12.

This report is signed in accordance with a resolution of the Board of Directors.



Ashok Parekh
Chairman

Dated this 11th day of March 2026

Competent Persons Statement

Information in this report that relates to exploration results is based on information compiled by Andrew Pumphrey who is a Member of the Australian Institute of Geoscientists and is a Member of the Australasian Institute of Mining and Metallurgy. Andrew Pumphrey is a full-time employee of OzAurum Resources Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Pumphrey has given his consent to the inclusion in this report of the matters based on the information in the form and context in which it appears.

OzAurum confirms it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and the context in which the Competent Persons findings are presented have not been materially modified from the original announcements.

The information relating to the mineral resource is extracted from the Company's ASX announcement dated 18 July 2023 and is available to view on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.'

Forward Looking and Cautionary Statements.

Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "predict", "foresee", "proposed", "aim", "target", "opportunity", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this report are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. So, there can be no assurance that actual outcomes will not materially differ from these forward-looking statements. No Ore Reserves have currently been defined on the Mulgabbie North tenements. There has been insufficient exploration and technical studies to estimate an Ore Reserve and it is uncertain if further exploration and/or technical studies will result in the estimation of an Ore Reserve. The potential for the development of a mining operation and sale of ore from the Mulgabbie North tenements has yet to be established.

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the consolidated financial report of OzAurum Resources Limited for the half-year ended 31 December 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- a) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- b) any applicable code of professional conduct in relation to the review.

Perth, Western Australia
11 March 2026



N G Neill
Partner

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HLB Mann Judd is a member of HLB International, the global advisory and accounting network.

Consolidated Statement of Profit or Loss and Other Comprehensive Income

for the half-year ended 31 December 2025

Note	31 Dec 2025 \$	31 Dec 2024 \$
Interest income	10,245	6,262
Gain on disposal of property, plant and equipment	-	1,412
Total income	10,245	7,674
Exploration costs	(694,958)	(371,889)
Project evaluation costs	-	(247,576)
Director fees	(100,000)	(70,000)
Compliance and professional fees	(79,173)	(65,909)
Depreciation	(68,475)	(73,848)
Administration expenses	(108,262)	(95,838)
Employee benefits expense	(105,473)	(132,758)
Occupancy costs	(8,213)	(6,533)
Foreign exchange gain/(loss)	(545)	759
Interest expense and finance charges	(7,128)	(8,614)
Loss before income tax	(1,161,982)	(1,064,532)
Income tax expense	-	-
Loss from continuing operations after related income tax expense for the half year attributable to members of OzAurum Resources Limited	(1,161,982)	(1,064,532)
Other comprehensive income	-	-
Total comprehensive loss attributable to the members of OzAurum Resources Limited	(1,161,982)	(1,064,532)
Loss per share for the half year attributable to members of OzAurum Resources Limited		
Basic and diluted loss per share (cents)	(0.51) cents	(0.67) cents

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position

as at 31 December 2025

	Note	As at 31 Dec 2025 \$	As at 30 Jun 2025 \$
ASSETS			
Current Assets			
Cash and cash equivalents		830,729	1,903,317
Other receivables	3	45,128	41,640
Other current assets		90,240	85,375
Total Current Assets		966,097	2,030,332
Non-Current Assets			
Property, plant and equipment		387,964	414,380
Right of use asset		107,415	128,898
Exploration assets	4	1,146,383	1,146,383
Total Non-Current Assets		1,641,762	1,689,661
TOTAL ASSETS		2,607,859	3,719,993
LIABILITIES			
Current Liabilities			
Trade and other payables	5	239,518	189,627
Lease liability	6	42,559	39,711
Provisions		115,014	99,717
Total Current Liabilities		397,091	329,055
Non-Current Liabilities			
Lease liability	6	75,498	97,672
Provisions		20,420	16,434
Total Non-Current Liabilities		95,918	114,106
TOTAL LIABILITIES		493,009	443,161
NET ASSETS		2,114,850	3,276,832
EQUITY			
Contributed equity	7	18,878,701	18,878,701
Reserves		1,395,525	1,395,525
Accumulated losses		(18,159,376)	(16,997,394)
TOTAL EQUITY		2,114,850	3,276,832

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

Consolidated Statement of Cash Flows

for the half-year ended 31 December 2025

	31 Dec 2025 \$	31 Dec 2024 \$
Cash flows from operating activities		
Payments to suppliers and employees	(402,566)	(337,380)
Payment for exploration expenditure	(633,237)	(419,980)
Interest received	10,245	6,262
Other income	-	-
Interest paid	(7,128)	(8,614)
Net cash flows used in operating activities	(1,032,686)	(759,712)
Cash flows from investing activities		
Acquisition of tenements	-	(31,329)
Payments for property, plant and equipment	(20,576)	-
Proceeds on disposal of property, plant and equipment	-	1,806
Net cash flows used in investing activities	(20,576)	(29,523)
Cash flows from financing activities		
Proceeds from issue of ordinary shares	-	-
Proceeds from capital raising	-	1,000,000
Share issue costs	-	(60,000)
Payment of lease liability	(19,326)	(16,781)
Net cash flows (used in)/provided by financing activities	(19,326)	923,219
Net (decrease)/increase in cash held	(1,072,588)	133,984
Cash and cash equivalents at the beginning of the half-year	1,903,317	1,087,513
Effect of movement in exchange rates on cash held	-	-
Cash and cash equivalents at the end of the half-year	830,729	1,221,497

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity

for the half-year ended 31 December 2025

	Contributed Equity \$	Share Based Payments Reserves \$	Accumulated Losses \$	Total Equity \$
Balance at 1 July 2025	18,878,701	1,395,525	(16,997,394)	3,276,832
Total comprehensive loss for the half-year	-	-	(1,161,982)	(1,161,982)
Proceeds from capital raising	-	-	-	-
Share issue costs	-	-	-	-
	-	-	(1,161,982)	(1,161,982)
Balance at 31 December 2025	18,878,701	1,395,525	(18,159,376)	2,114,850
Balance at 1 July 2024	16,415,238	1,140,827	(14,718,092)	2,837,973
Total comprehensive loss for the half-year	-	-	(1,064,532)	(1,064,532)
Proceeds from capital raising	1,000,000	-	-	1,000,000
Share issue costs	(194,046)	-	-	(194,046)
	805,954	-	(1,064,532)	(258,578)
Balance at 31 December 2024	17,221,192	1,140,827	(15,782,624)	2,579,395

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

Notes to the Consolidated Financial Statements

for the half-year ended 31 December 2025

1. SUMMARY OF MATERIAL ACCOUNT POLICIES

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all periods presented unless otherwise stated. The financial report includes financial statements of the consolidated entity consisting of OzAurum Resources Limited and its subsidiary (referred to as “the Group”).

(a) Basis of Preparation

The half-year consolidated financial statements are general purpose financial statements prepared in accordance with the requirements of the *Corporations Act 2001*, Australian Accounting Standard AASB 134 *Interim Financial Reporting*, Australian Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board.

The half-year report does not include full disclosures of the type normally included in an annual financial report. Therefore, it cannot be expected to provide a full understanding of the financial performance, financial position and cash flows of the Group as in the full financial report.

It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 30 June 2025 and any public announcements made by OzAurum Resources Limited and its controlled entity during the half-year in accordance with continuous disclosure requirements arising under the *Corporations Act 2001*.

The accounting policies and methods of computation adopted in the preparation of the half-year financial statements are consistent with those adopted and disclosed in the Group’s annual financial report for the financial period ended 30 June 2025 except for the impact (if any) of the new and revised Standards and Interpretations effective 1 July 2025 as discussed below.

It has been determined by the Group that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on its business and, therefore, no change is necessary to Group accounting policies.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted. It has been determined by the Group that there are no new Accounting Standards or Interpretations that have a material or otherwise impact on its business.

Historical cost convention

These financial statements have been prepared under the historical cost convention, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Going Concern

The Group has incurred a net loss after tax for the half year ended 31 December 2025 of \$1,161,982 (31 December 2024: \$1,064,532) and incurred net cash outflows from operating activities of \$1,032,686 (31 December 2024: \$759,712). At 31 December 2025, the Group had current assets of \$966,097 (30 June 2025: \$2,030,332).

The ability of the Group to continue as a going concern is dependent on securing additional funding through debt or equity issues or partial sale of its mineral properties as and when the need to raise working capital arises, to continue to fund its operational activities.

These conditions indicate a material uncertainty that may cast a significant doubt about the Group's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

Management believe there are sufficient funds to meet the Group's working capital requirements as at the date of this report. Subsequent to period end the Group has received additional funds through equity issues.

The financial statements have been prepared on the basis that the Group is a going concern, which contemplates the continuity of normal business activity, realisation of assets and settlement of liabilities in the normal course of business for the following reasons:

- The Group has a proven history of successfully raising capital.
- The Company raised \$4,096,800 (before costs) in January 2026 (see Note 13).
- The Directors believe that there is sufficient cash available for the Group to continue operating until it can raise sufficient further capital to fund its ongoing activities.
- The fact that future exploration and evaluation expenditures are generally discretionary in nature and may be slowed or suspended as part of the management of the Group's working capital and other forecast commitments.

Should the Group not be able to continue as a going concern, it may be required to realise its assets and discharge its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements and that the financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the Group not continue as a going concern.

2. SEGMENT REPORTING

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors.

OzAurum Resources Limited operates in the mineral exploration industry in Australia and Brazil.

Given the nature of the Group, its size and current operations, management does not treat any part of the Group as a separate operating segment. The Group's management operate the business as a whole without any special responsibilities for any separately identifiable segments of the business.

Geographic Information

The Groups revenues and expenditure reported in the financial statements derive from the Groups country of domicile (Australia) and Brazil based on the location of the Group's exploration projects.

31 December 2025	Brazil	Australia	Intersegment Eliminations	Total
Revenue				
Interest income	42	10,203	-	10,245
Exploration costs	(28,805)	(666,153)	-	(694,958)
Director fees	-	(100,000)	-	(100,000)
Compliance and professional fees	-	(79,173)	-	(79,173)
Depreciation	(6,311)	(62,164)	-	(68,475)
Administration expenses	(18,730)	(89,532)	-	(108,262)
Employee benefits expense	-	(105,473)	-	(105,473)
Occupancy costs	-	(8,213)	-	(8,213)
Interest expense and finance charges	-	(7,128)	-	(7,128)
Foreign exchange loss	545	-	-	545
(Loss) before income tax	(54,349)	(1,107,633)	-	(1,161,982)
Income tax expense	-	-	-	-
(Loss) after income tax	(54,349)	(1,107,633)	-	(1,161,982)
Assets				
Current Assets	2,517	963,580	-	966,097
Non-current Assets	221,653	1,911,475	(491,366)	1,641,762
Total Assets	224,170	2,875,055	(491,366)	2,607,859
Liabilities				
Current Liabilities	491,366	397,091	(491,366)	397,091
Non-current Liabilities	-	95,918	-	95,918
Total Liabilities	491,366	493,009	(491,366)	493,009

31 December 2024	Brazil	Australia	Intersegment Eliminations	Total
Revenue				
Interest income	27	6,235	-	6,262
Gain on disposal of Property, plant & equipment	-	1,412	-	1,412
Exploration costs	(119,067)	(252,822)	-	(371,889)
Project Evaluation	(247,576)	-	-	(247,576)
Director fees	-	(70,000)	-	(70,000)
Compliance and professional fees	(656)	(65,253)	-	(65,909)
Depreciation	(6,311)	(67,537)	-	(73,848)
Administration expenses	(23,469)	(72,369)	-	(95,838)
Employee benefits expense	-	(132,758)	-	(132,758)
Occupancy costs	-	(6,533)	-	(6,533)
Share based payments	-	-	-	-
Interest expense and finance charges	-	(8,614)	-	(8,614)
Foreign exchange loss	779	(20)	-	759
(Loss) before income tax	(396,273)	(668,259)	-	(1,064,532)
Income tax expense	-	-	-	-
(Loss) after income tax	(396,273)	(668,259)	-	(1,064,532)
Assets				
Current Assets	24,489	1,347,931	-	1,372,420
Non-current Assets	233,905	1,996,075	(481,366)	1,748,614
Total Assets	258,394	3,344,006	(481,366)	3,121,034
Liabilities				
Current Liabilities	481,366	409,285	(481,366)	409,285
Non-current Liabilities	-	132,354	-	132,354
Total Liabilities	481,366	541,639	(481,366)	541,639

3. OTHER RECEIVABLES

	31 Dec 2025	30 Jun 2025
	\$	\$
GST receivable	36,565	34,035
Other receivable	1,530	1,530
Other	7,033	6,075
	45,128	41,640

As of 31 December 2025, there were no trade or other receivables which were past due but not impaired.

4. EXPLORATION ASSETS

	31 Dec 2025	30 Jun 2025
	\$	\$
<i>Exploration and evaluation phases</i>		
At cost	1,146,383	1,146,383

A reconciliation of the movements in the capitalised exploration assets is detailed below:

	6 months to 31 Dec 2025	12 months to 30 Jun 2025
	\$	\$
Opening balance	1,146,383	1,332,428
Brazil acquisitions terminated	-	(186,045)
Closing Balance	1,146,383	1,146,383

Exploration costs are only carried forward to the extent that they are expected to be recouped through the successful development or sale of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

5. TRADE AND OTHER PAYABLES

	31 Dec 2025	30 Jun 2025
	\$	\$
Trade payables	156,282	84,150
Accruals	48,067	60,567
Other creditors	35,169	44,910
	239,518	189,627

Trade payables are non-interest bearing and are normally settled within 30-day terms.

6. LEASES

During the 2024 financial year the Company signed a new four year lease agreement for the existing premises with a commencement date of 1 July 2024. The lease agreement was accounted for under AASB 16 which resulted in the recognition of 'right of use asset' and 'lease liability' on the statement of financial position.

Lease liability is presented in the statement of financial position as follows:

	31 Dec 2025	30 Jun 2025
	\$	\$
Lease liability – Current	42,559	39,711
Lease liability – Non-current	75,498	97,672
	118,057	137,383

7. CONTRIBUTED EQUITY

	31 Dec 2025	30 Jun 2025
Shares	\$	\$
Ordinary shares	18,878,701	18,878,701

	6 months to 31 Dec 2025		12 months to 30 June 2025	
	Number	\$	Number	\$
<i>Movements in ordinary shares on issue</i>				
Shares on issue at beginning of period	229,101,873	18,878,701	158,750,000	16,415,238
- Shares issued – Dec 2024 placement	-	-	38,461,539	1,000,000
- Shares issued – Mar 2025 placement	-	-	29,100,000	1,746,000
- Shares issued – Exercise of options	-	-	2,790,334	211,873
- Share issue costs	-	-	-	(494,410)
Closing balance	229,101,873	18,878,701	229,101,873	18,878,701

	31 Dec 2025		31 Dec 2024	
	31 Dec 2025	Weighted average exercise price	31 Dec 2024	Weighted average exercise price
Options	Number	\$	Number	\$
Outstanding at beginning of period	40,215,910	0.179	33,506,244	0.199
- Issued during the period	-	-	-	-
Outstanding at the end of the period	40,215,910	0.179	33,506,244	0.199
Exercisable at the end of the period	40,215,910	0.179	33,506,244	0.199

8. RESERVES

	31 Dec 2025	30 Jun 2025
	\$	\$
Share payments reserve	1,395,525	1,395,525

9. CONTINGENT LIABILITIES

As at the date of the report, the Directors are not aware of any material contingent liabilities that would require disclosure.

10. COMMITMENTS

Exploration commitments	31 Dec 2025	30 Jun 2025
	\$	\$
<i>Payable:</i>		
Within one year	414,820	415,060
Later than one year but not later than 5 years	383,249	504,000
Later than 5 years	109,531	118,504
	907,600	1,037,564

11. RELATED PARTY TRANSACTIONS

Transactions with related parties

Transactions with related parties during the half-year were on the same basis as stated in the 30 June 2025 Annual Report.

12. FINANCIAL INSTRUMENTS

The fair value of financial instruments approximate their carrying values at balance date. There has been no change to the methods or valuation techniques used for the purpose of measuring fair value.

13. SUBSEQUENT EVENTS

On 30 January 2026, the Company announced that it had completed capital raising of \$4,096,800 (before costs) through the placement of 56,900,000 shares in OzAurum at a price of \$0.072 per share to Forrestania Resources Limited. Shares were issued on 2 February 2026.

A General Meeting of shareholders is to be held on 15 April 2026, to ratify the issue of the Placement Shares and to approve the issue of shares to VM Drilling Pty Ltd as payment for drilling services.

Other than as outlined above and in the Review of Operations, there has been no other matters or circumstances that has arisen after reporting date that has significantly affected, or may significantly affect, the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in future financial periods.

Directors' Declaration

for the half-year ended 31 December 2025

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 13 to 23:
 - (a) comply with the Corporations Act 2001, Accounting Standard AASB 134 *Interim Financial Reporting*, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - (b) give a true and fair view of the consolidated entity's financial position as at 31 December 2025 and of its performance for the half-year ended on that date.
2. In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Ashok Parekh
Chairman

Dated this 11th day of March 2026

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of OzAurum Resources Limited

Report on the Condensed Interim Financial Report

Conclusion

We have reviewed the interim financial report of OzAurum Resources Limited (the "Company") and its controlled entities (the "Group"), which comprises the consolidated statement of financial position as at 31 December 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, selected explanatory notes, and the directors' declaration, for the Group comprising the Company and the entities it controlled at the half-year end or from time to time during the half-year.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying interim financial report of OzAurum Resources Limited does not comply with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibility is further described in the *Auditor's Responsibility for the Review of the Financial Report* section of our report. We are independent of the company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the "Code") that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial report, which indicates that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

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Responsibility of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the interim financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the interim financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the interim financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the interim financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2025 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of an interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.



HLB Mann Judd
Chartered Accountants

Perth, Western Australia
11 March 2026



N G Neill
Partner



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